

Northern Shield Discovers New Gold Zone, Expanding Mineralized Footprint to 1,600 x 700 metres; Root & Cellar Project, Newfoundland

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OTTAWA, July 14, 2022 - [Northern Shield Resources Inc.](#) ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to provide an update on assays received from the Root & Cellar Gold Project ("Root & Cellar" or the "Project") including the discovery of a new gold-bearing zone. Root & Cellar is located on the Burin Peninsula in southeastern Newfoundland. Northern Shield holds a 100% interest in the Project, which is being explored for epithermal gold and porphyry-copper type mineralization.

A cluster of three angular mineralized boulders discovered along the drill trail between the Windfall and Conquest zones contained between 1.3 and 2.3 g/t Au. A fourth boulder with mineralization was also noted but not assayed. All boulders are located within a trend that is adjacent to the westernmost of at least four parallel, north-south trending IP anomalies. Except for the westernmost anomaly, these IP targets generally do not come to surface and are capped by a layer of largely unmineralized basalt. The westernmost IP anomaly is topographically lower than the others, where erosion has cut down through the basalt exposing portions of the underlying mineralized system which is hosted within rhyolite. The boulders, which appear to be sub-crocoder exposed during the construction of the drill trail where it crosses the IP anomaly.

"This area of new gold mineralization has three important implications:

1. It reinforces our interpretation from the Conquest and Windfall Zones that north-south trending structures and IP anomalies are the principal host and target for gold mineralization;
2. It begins to fill a gap and provide a genetic link between gold mineralization seen on surface in the Windfall Zone and the Conquest Zone to the south. These three zones now encompass an area measuring 1,600 x 700 metres.
3. It confirms what we see in the Conquest Zone that certain volcanic layers, especially basalt, may cap the mineralization. These layers are generally quite thin and often discontinuous, but they can unfortunately be effective at "hiding" mineralization."

- Ian Bliss, Northern Shield President and CEO

Assays from other samples collected continue to show gold mineralization leaking to surface at the periphery to the large north-south trending IP anomaly at the centre of the Conquest Zone. These samples also expand the footprint of the gold mineralization in the Conquest Zone in a northerly direction. A grab sample of vent breccia southwest of Conquest also contains 1% molybdenum associated with anomalous silver, gold and tellurium.

Samples were analyzed by ALS Global in Vancouver, BC, for Au by Fire Assay and multi-elements by four acid digestion followed by ICP-AES. All standards and duplicates by ALS Global meet targeted values. This press release was reviewed by Christy Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential for epithermal gold deposits, and other mineralization at the Company's Root & Cellar Property, geological, geophysical and geometrical analyses of the properties and comparisons of the properties to known epithermal gold deposits and other expectations, plans, goals, objectives, assumptions, information or statements about future, conditions, results of exploration or performance that may constitute forward-looking statements or information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.

Although Northern Shield believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Northern Shield can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Northern Shield and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, risks associated with geological, geometrical and geophysical interpretation and analysis, the ability of Northern Shield to obtain financing, equipment, supplies and qualified personnel necessary to carry on exploration and the general risks and uncertainties involved in mineral exploration and analysis.

The forward-looking statements or information contained in this news release are made as of the date hereof and Northern Shield undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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